

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-06 ISO-00 NEA-09 IO-10 CIAE-00 DODE-00

PM-03 H-02 INR-07 L-02 NSAE-00 NSC-05 PA-01 PRS-01

SP-02 SS-15 USIA-06 AID-05 EB-07 CIEP-01 STR-04

OMB-01 CEA-01 COME-00 FRB-03 XMB-02 OPIC-03 LAB-04

SIL-01 /102 W

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R 300852Z APR 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 2824

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E.O. 11652: ADS, DECLAS 4/30/76

TAGS: EAID, EFIN

SUBJECT: REQUEST FOR INFORMATION

USADB

PASS TREASURY FOR RONALD MYERS

REF: TREASURY 75-80

1. RE PARA 2 REFTTEL, ADB CRITERIA FOR LENDING FROM
SPECIAL FUNDS WAS SPELLED OUT IN DOC. R79-74, REVISION

2, FINAL, DATED SEPTEMBER 19, 1974. ELIGIBLE

COUNTRIES WERE DIVIDED INTO THREE SUB-GROUPS:

(A) PER CAPITA GNP \$100 OR BELOW: AFGHANISTAN,
BANGLADESH, BURMA, INDONESIA AND NEPAL; (B) PER
CAPITA GNP \$101-200; KHMER REPUBLIC, LAOS, PAKISTAN,
SRI LANKA, TONGA, VIETNAM AND WESTERN SAMOA; AND
(C) PER CAPITA GNP \$201-300; BRITISH SOLOMON

ISLANDS, KOREA, PHILIPPINES AND THAILAND. ON
STRICTLY PER CAPITA GNP BASIS REPUBLIC OF

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CHINA, FIJI, HONG KONG, MALAYSIA, PAPUA NEW

GUINEA AND SINGAPORE WOULD NOT RPT NOT BE ELIGIBLE.

2. HOWEVER, IN ADDITION TO PER CAPITA GNP, COUNTRY'S CAPACITY TO REPAY EXTERNAL DEBT IS ALSO TAKEN INTO ACCOUNT IN DETERMINING ELIGIBILITY. ON THIS BASIS, INDONESIA WAS RECENTLY REMOVED FROM ELIGIBILITY LIST.

3. IT CAN, THEREFORE, BE SAID THAT INDONESIA, MALAYSIA AND SINGAPORE HAVE, FOR ALL INTENTS AND PURPOSES, QUOTE GRADUATED UNQUOTE FROM SPECIAL FUNDS ELIGIBILITY CATEGORY. (FYI: FIJI AND HONG KONG NEVER RECEIVED ANY CONCESSIONAL ADB FINANCING SO WE WOULD NOT WISH TO CONSIDER THEM AS GRADUATED. SINCE BANK INTENDS TO GIVE QUOTE SPECIAL CONSIDERATION UNQUOTE TO CERTAIN SOUTH PACIFIC COUNTRIES BECAUSE OF DISTORTIONS IN THEIR PER CAPITA INCOME FIGURES, E.G., BRITISH SOLOMON ISLANDS AND PAPUA NEW GUINEA, USADB DOES NOT CONSIDER THAT PNG, WHICH HAS BEEN RECIPIENT OF SPECIAL FUNDS FINANCING, HAS GRADUATED FROM SOFT LOAN ELIGIBILITY. END FYI.) THUS, QUOTE LAST UNQUOTE SOFT LOAN TO THESE COUNTRIES WAS AS FOLLOWS:
INDONESIA --\$2.7 MILLION FOR EAST JAVA AGRICULTURAL CREDIT (NOVEMBER 13, 1974)

MALAYSIA --\$3.3 MILLION FOR BESUT AGRICULTURAL DEVELOPMENT (SEPTEMBER 22, 1970)

SINGAPORE --\$3.0 MILLION FOR MGEE ANN TECHNICAL COLLEGE EXPANSION (DECEMBER 23, 1970)

4. FOR YOUR FURTHER INFORMATION BANK'S PRESETN INTENTION IS TO NOT RPT NOT PROVIDE CONCESSIONAL FINANCING TO OTHER marginally ELIGIBLE COUNTRIES, E.E., KOREA, PHILIPPINES AND THAILAND UNLESS THEIR ECONOMIC CONDITIONS DETERIORATE marginally. HOWEVER, USADB WOULD NOT CLASSIFY THESE COUNTRIES AS QUOTE GRADUATED UNQUOTE. MOST RECENT SOFT LOANS TO EACH LIMITED OFFICIAL USE

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OF THESE COUNTRIES WAS:

KOREA --\$3.7 MILLION FOR VOCATIONAL TRAINING INSTITUTES (MARCH 23, 1972)

PHILIPPINES --\$5.8 MILLION FOR AGUSAN DEL SUR (DECEMBER 17, 1974)

THAILAND --\$5.0 MILLION FOR NONG WAI PIONEER
AGRICULTURE (DECEMBER 10, 1974)
SULLIVAN

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